SCIENCE MATTERS

Opening Doors to the Future

Annual Report 2016-2017

ONTARIO SCIENCE CENTRE

An agency of the Government of Ontario

941,006
total visitors

Making Science Accessible

470 business leaders and trailblazers gathered at our 2016 RBC Innovators' Ball, raising more than $500,000 to support the Ontario Science Centre and our community access programs.

CELEBRATING

Global Connections

"This agreement will help youngsters and adults learn about the latest breakthroughs in science, engineering, technology and mathematics."

– Ontario Premier Kathleen Wynne, on the agreement signed by the CEOs of the Bloomfield Science Museum in Jerusalem and the Ontario Science Centre during her first trade mission to the Middle East

Commemorating Canadian Ingenuity

Canada 150: Discovery Way **emphasizes the imagination, critical thinking and courage required for scientific discoveries ranging from snow goggles to the first cardiac pacemaker.**

WATCH OUR SIZZLE REEL!
bit.ly/Canada150DiscoveryWay

SCIENCE

"I think every Canadian walking through this hallway, looking at these displays, will take pride that their country, our country, made such achievements, such discoveries and such contributions to civilization over decades."

– Hon Reza Moridi, Minister of Research, Innovation & Science, at the official launch of *Canada 150: Discovery Way*

"*The Energy Show* is a great opportunity to promote energy literacy to audiences of all ages in a highly engaging way. We want to help inspire the next generation of scientists, grid operators or energy managers."

– Terry Young, Vice President, Independent Electricity System Operator (IESO), lead supporter of *The Energy Show*

"This joint Ontario Science Centre/Science North exhibition demonstrates the importance of leadership and innovation, and the benefit of collaboration in science education."

– Hon Eleanor McMahon, Minister of Tourism, Culture and Sport, on our *Wild Weather* exhibition

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Cover photo: Grade 6 students from Grenoble Public School in Toronto delve into the scientific principles and concepts of energy at *The Energy Show*

SCIENCE LITERACY IN CANADA'S SESQUICENTENNIAL YEAR

Science has gotten us this far. The application of the scientific method and the development of technology have made the difference between mere existence and being able to understand the origin of the universe, cure disease, and live a comfortable life. That's why science matters.

That's also why science literacy matters. Yet, a survey commissioned by the Ontario Science Centre in late 2016 showed that although most Canadians are confident in their grasp of topical scientific issues, significant gaps remain in their understanding of the science behind them. We need to do more to improve this situation.

What better occasion to advance science literacy and to celebrate science, technology and innovation than Canada's 150th anniversary?

A stroll down *Canada 150: Discovery Way*, an installation opened in January 2017, will engage you with the contributions Canadians have made to improve our lives. From the pacemaker to peanut butter, and from the Jolly Jumper to the G-suit, the many important discoveries and useful innovations by Canadians will usher you into the *Inventorium*, our latest collaborative maker space in the Science Centre's Great Hall.

Indeed, this sesquicentennial year has been a year of renewal for the Ontario Science Centre, itself a centennial project. Other milestones include:

- *The Energy Show*, an interactive stage presentation on the sustainability of different energy sources, developed with support from the Independent Electricity System Operator (IESO)

- *The Power of Ideas*, an interactive exhibition developed for the Perimeter Institute, touring the country as part of the sesquicentennial celebrations

- Ontario 150 funding support from the Ministry of Tourism, Culture and Sport for *Inventorium*

- hosting experiences, including
  - *The Science of Ripley's Believe It or Not!®*
  - *Wild Weather,* in collaboration with Western University
  - *Biomechanics: The Machine Inside* in collaboration with the University of Waterloo
  - *Immersed* (an annual international virtual reality industry conference, which included public displays of the latest VR technologies)

OUR VISION

Inspiring a lifelong journey of curiosity, discovery and action to create a better future for the planet.

- developing a video toolkit for the Ministry of Education, to help teachers introduce inquiry-based learning in Ontario schools

- updating our membership program to include increased benefit choices and flexibility

In addition to the essential funding from the Ontario government, we are fortunate to have the support of many corporations and individuals. They helped us provide free admission to 97,149 children and adults through our donor-supported access programs - including sponsors and supporters of the RBC Innovators' Ball which raised over half a million dollars this year.

With your help, we will continue to contribute to science literacy in our community, nurture curiosity in our children and inspire the science and technology pioneers who will shape our future.

Maurice Bitran, Ph.D.
Chief Executive Officer

Brian Chu
Chair, Board of Trustees

BREAKING NEW GROUND

Oh, Canada! As our nation celebrates its sesquicentennial, we celebrated the uniquely Canadian stories behind transformational inventions and innovations, from the far reaches of space to common household items, with our new installation *Canada 150: Discovery Way*.

> **"Behind every success there is effort. Behind the effort there is passion. And behind the passion there are people with the courage to try."**
>
> – Arthur B. McDonald, co-winner of the 2015 Nobel Prize in Physics

Did you know that 80 per cent of the batteries we use today are based on a design by Canadian chemical engineer and inventor Lewis Urry?

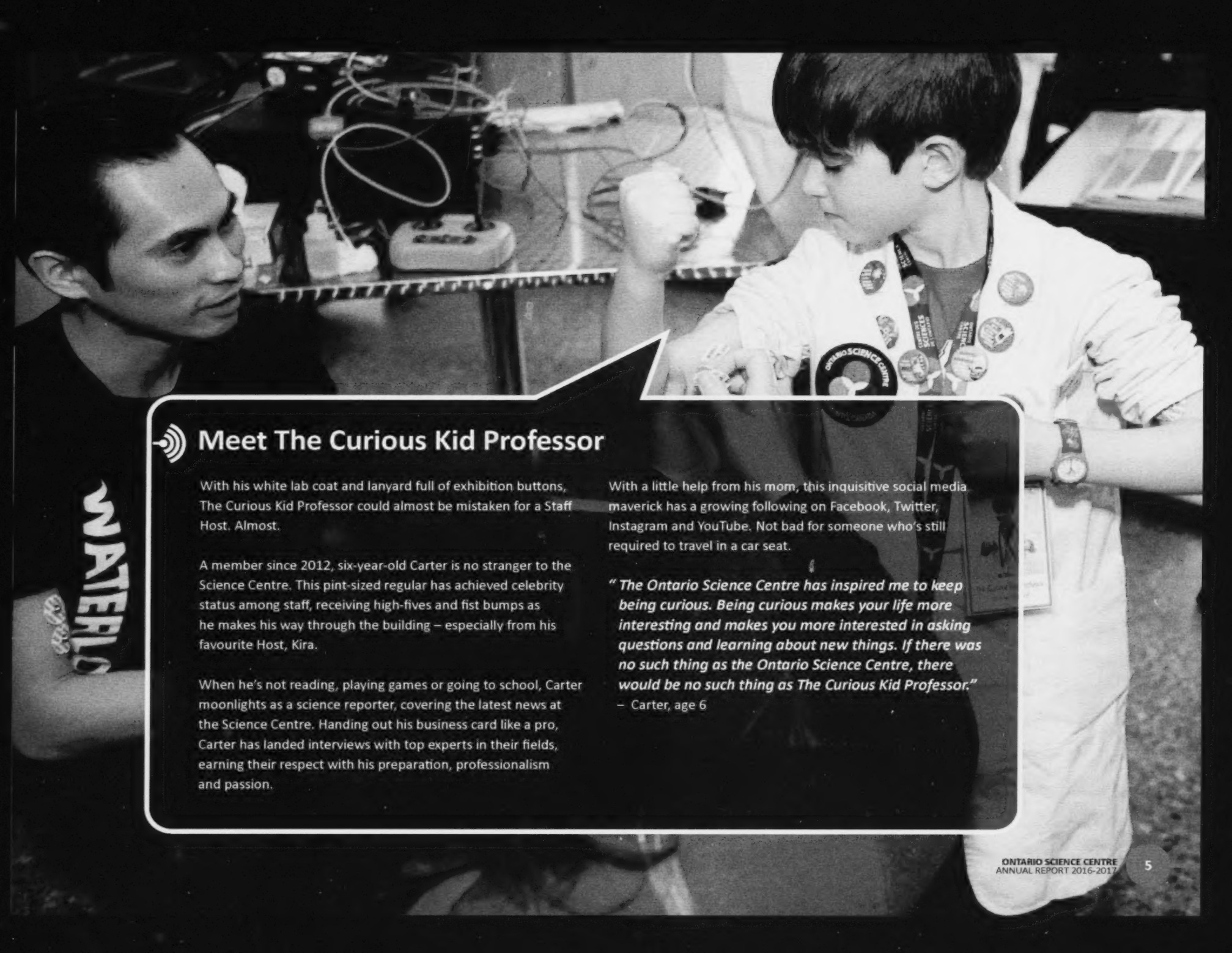
Presenting Canadian innovations through original artifacts, ranging from the hockey mask to the flight recorder and from the original Jolly Jumper – inspired by baby "papooses" hung by Anishanaabe elders on tree limbs – to the first Blackberry pager, *Canada 150: Discovery Way* showcases the curiosity, critical thinking and courage required for innovation and discovery.

Researched, designed and built entirely in-house, *Canada 150: Discovery Way* captures the significance of our country's long-standing contributions to the world.

To bring the installation to life, our team of scientists, designers, writers and craftspeople collaborated with more than a dozen organizations including the Canada Science and Technology Museum Corporation, Defence Research and Development Canada and Museum of Ingenuity J. Armand Bombardier.

The result? An inspirational start to every Ontario Science Centre visit and a culminating experience that engages visitors in compelling stories, thoughtful investigation and playful exploration.

65,164
total members in
16,291 households



Meet The Curious Kid Professor

With his white lab coat and lanyard full of exhibition buttons, The Curious Kid Professor could almost be mistaken for a Staff Host. Almost.

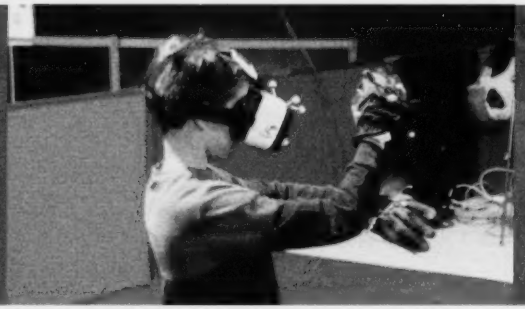
A member since 2012, six-year-old Carter is no stranger to the Science Centre. This pint-sized regular has achieved celebrity status among staff, receiving high-fives and fist bumps as he makes his way through the building – especially from his favourite Host, Kira.

When he's not reading, playing games or going to school, Carter moonlights as a science reporter, covering the latest news at the Science Centre. Handing out his business card like a pro, Carter has landed interviews with top experts in their fields, earning their respect with his preparation, professionalism and passion.

With a little help from his mom, this inquisitive social media maverick has a growing following on Facebook, Twitter, Instagram and YouTube. Not bad for someone who's still required to travel in a car seat.

" The Ontario Science Centre has inspired me to keep being curious. Being curious makes your life more interesting and makes you more interested in asking questions and learning about new things. If there was no such thing as the Ontario Science Centre, there would be no such thing as The Curious Kid Professor."
– Carter, age 6

PUSHING BOUNDARIES



The Ontario Science Centre serves as a place to test ideas and spark dialogue about new and emerging technologies. Throughout the year, new voices from innovative organizations added fresh perspectives to this already compelling conversation.

"We are thrilled to be partnering with the Ontario Science Centre as the flagship science centre to bring the Terracosm experience to life."

– Jarrett Sherman, President, Digital Howard

Physical and digital worlds intersected when technology pioneers, industry representatives and academic researchers descended on the Ontario Science Centre for Immersed 2016, an international conference, presented with **The Immersive Technology Alliance**. From accessible Google Cardboard experiences to high-end HTC Vive immersive headsets, visitors had a chance to field-test more than 30 augmented and virtual reality experiences.

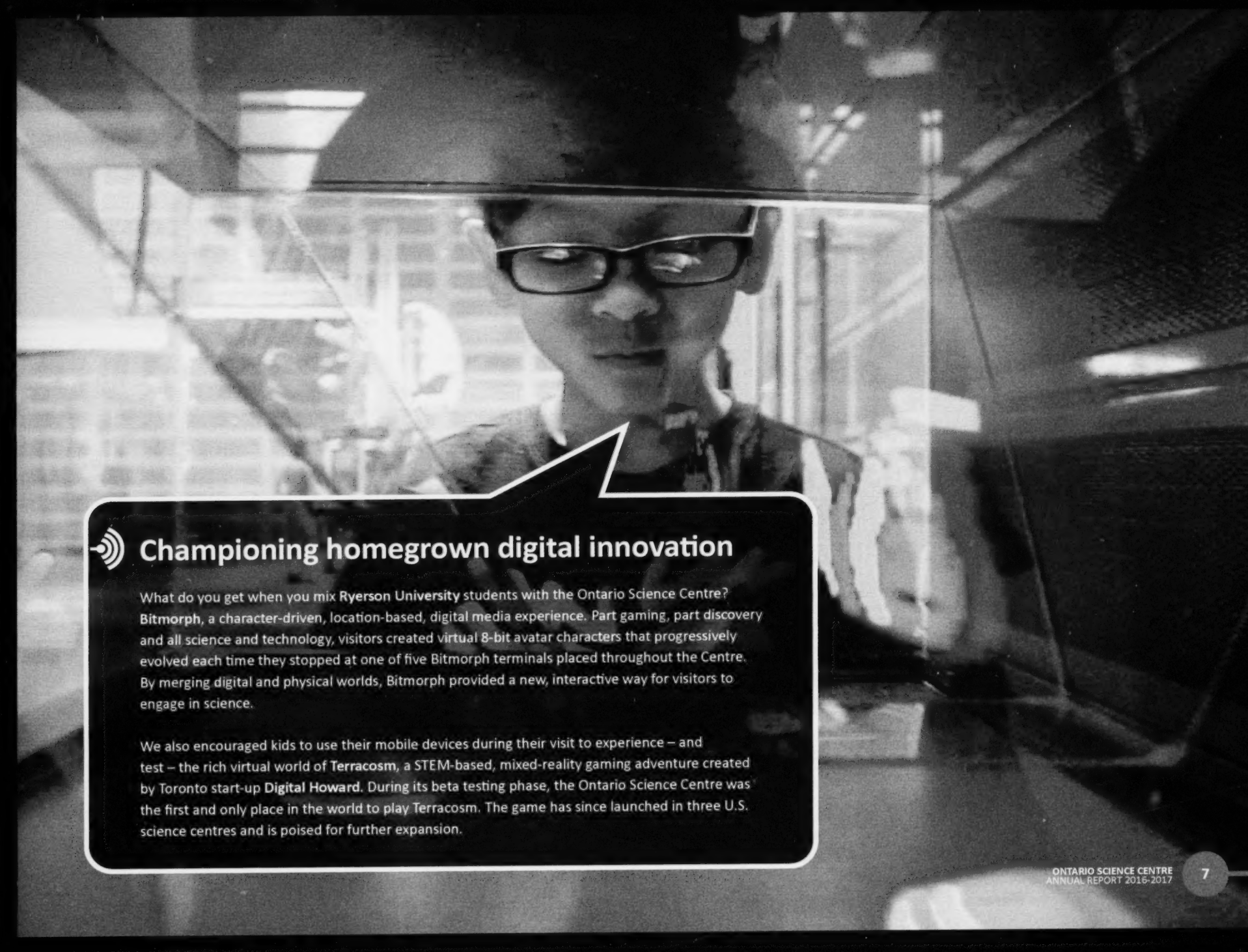
As co-host of the **2016 International Giant Screen Theatre Association Conference**, we also featured 10 simultaneously-running projectors (a world first) in a state-of-the-art 8K digital dome demonstration. This gave new meaning to the phrase "larger-than-life" thanks to technology providers Christie, and Evans and Sutherland. This approach is just one of many being considered for future use in our IMAX® Dome theatre.

VISITORS CREATED

110,046 scans and 27,551 Bitmorph characters during its four-week run

224,931

OMNIMAX® filmgoers enjoyed 9 films including *A Beautiful Planet*, *America Wild: National Parks Adventure*, *Voyage of Time* and *Dream Big: Engineering Our World*



Championing homegrown digital innovation

What do you get when you mix **Ryerson University** students with the Ontario Science Centre? **Bitmorph**, a character-driven, location-based, digital media experience. Part gaming, part discovery and all science and technology, visitors created virtual 8-bit avatar characters that progressively evolved each time they stopped at one of five Bitmorph terminals placed throughout the Centre. By merging digital and physical worlds, Bitmorph provided a new, interactive way for visitors to engage in science.

We also encouraged kids to use their mobile devices during their visit to experience – and test – the rich virtual world of **Terracosm**, a STEM-based, mixed-reality gaming adventure created by Toronto start-up **Digital Howard.** During its beta testing phase, the Ontario Science Centre was the first and only place in the world to play Terracosm. The game has since launched in three U.S. science centres and is poised for further expansion.

INSPIRING FUTURE LEADERS

Keeping students excited in science, technology, engineering and math – STEM – subjects is key to a lifelong journey of curiosity, discovery and action. Outside of school, we don't divide our lives into biology, chemistry and physics periods, so it's essential for youth to understand the importance of science in their daily lives. By communicating science in an interesting and easily understandable way, we're helping to prepare the next generation to lead and thrive.

> "To me the best thing about science is knowing that my ideas can have an impact on a global scale."
>
> – Emma Mogus, 2016 Weston Youth Innovation Award winner

If you're looking for someone who demonstrates how the Ontario Science Centre inspires youth, look no further than Oakville teenager Emma Mogus. As our 2016 Weston Youth Innovation Award winner, Emma creatively applied science to solve a real world problem with her Tongue-Interface-Communication (TiC) – an inexpensive, accessible, tongue-controlled computer mouse. Thanks to her ingenuity, skill and good old-fashioned elbow grease, Emma created an innovative solution to an issue that, in spite of many scientific advances, continues to affect many people with physical and communication challenges. Embodying the spirit of innovation for which the award was created, Emma was thrilled that her invention is featured at "her" Science Centre in both our *Canada 150: Discovery Way* and *Weston Family Innovation Centre*.

2,070

Grade 7 & 8 students and teachers participated in our Career Day program

46

GRADE 12

students in our Science School – now in its 35th year

BRINGING CHANGE TO ONTARIO CLASSROOMS

Our School Programs team developed a series of bilingual videos to support classroom teachers in inquiry-based learning, in collaboration with the Ministry of Education. These videos are designed to demystify inquiry-based teaching methods; they have been viewed by teachers around the world.

"I teach for the Toronto District School Board and am trying to integrate more inquiry into my teaching. I loved this video series. I liked the simple conceptual breakdown and not making the inquiry process unnecessarily complex or abstract. Very concrete and easy to digest. I will share this overview with colleagues. Very useful. Thank you for posting!" (James, online post)

Due to the success of these videos, our School Programs team is creating our second Ministry of Education-supported video series, focusing on play-based learning, which will be available for the 2017-18 school year, and will be accompanied by professional development sessions for classroom teachers at the Ontario Science Centre.

WATCH THE VIDEOS
bit.ly/OSCInquiryBasedLearning

174,160
student attendance

500+

Grade 6 & 7 students participated in our new program *Mental Health: The Science of Anxiety* during Mental Health Week

2 CUSTOMIZED

education sessions on plate tectonics and geography, delivered using Cisco telepresence to schools in Iqaluit, Nunavut

COLLABORATION & PARTNERSHIPS

The Ontario Science Centre actively strengthens its connections to the innovation and education ecosystems by collaborating with like-minded institutions committed to inspiring future generations through informed action. This approach helps us to enrich the visitor experience by featuring the latest science and research of our partners.

> "As the knowledge partner for *Wild Weather*, we can share and discuss the practical implications of our research with visitors while, hopefully, inspiring future wind engineers."
>
> – Andrew N. Hrymak, Dean, Faculty of Engineering, Western University

Wonderful things are achieved when innovative institutions work together.

In the spirit of partnership, we joined forces with two of Ontario's top universities to share cutting-edge academic research with visitors, providing a platform to engage the public and inspire the next generation of research scientists.

With experts from **Western University**, we invited visitors to talk about climate change and its impacts at *Wild Weather*, a joint Ontario Science Centre/Science North exhibition exploring the power, unpredictability and science behind extreme weather. Our partnership provided an opportunity to engage the public in wind engineering and highlight the role engineers play in improving the structural performance of buildings in severe weather.

With **University of Waterloo**, we offered visitors a glimpse into the everyday ingenuity of living things based on centuries of evolution and adaptation with *Biomechanics: The Machine Inside*. This academic partner brought the science of the natural world to life through public demonstrations, programs and research – highlighting how living things navigate the world around them.

3 UNIVERSITIES + 7 LABS + 20 STUDIES + 1,033 PARTICIPANTS = *RESEARCH LIVE!*

"This partnership with the Ontario Science Centre and the *Biomechanics: The Machine Inside* exhibition is a perfect example of the kind of collaboration that drives innovation that has become synonymous with the Waterloo-Toronto corridor, and we look forward to continuing to enrich collaborations."

– James Rush, Dean, Faculty of Applied Health Sciences, University of Waterloo

WATCH OUR SIZZLE REEL!
bit.ly/BiomechanicsTheMachineInside

Meet Dr. Dave Williams

How do you go to the toilet in space? What happens when you sweat? What does food taste like?

During an informative, interactive and humorous presentation about the effects of zero gravity on the human body, former Canadian Space Agency astronaut Dr. Dave Williams answered these questions – and others – much to visitors' delight. Members received an additional treat – an opportunity to meet Dr. Dave and have their photo taken with the man who set the Canadian record for total number of spacewalks.

GLOBAL REACH

As Canada's first, largest and most visited science centre, the Ontario Science Centre continues to create some of the most memorable and impactful experiences available in the world today, renting and selling our exhibitions and providing consulting services to institutions across the globe.

With
29 SCIENCE CENTRES
around the world,

we participated in the GLOBE Observer Program as part of the first-ever International Science Museum and Science Centre Day – recording 22% of the global cloud observations logged

As part of Premier Kathleen Wynne's first trade mission to the Middle East, we signed agreements with the Bloomfield Science Museum, Jerusalem and the Davidson Institute of Science Education at the Weizmann Institute of Science to develop innovative science education approaches. Science, technology and innovation are the building blocks of the knowledge economy, and these collaborative agreements will enable both Ontario and Israel to develop new approaches to inspire younger generations to participate in them.

This year we also worked with several partners to bring the wonder of special materials to Asia. Our *Strange Matter* exhibition was featured at the Chongqing Science and Technology Museum in China and at the National Science Museum in Thailand. The China Soong Ching Ling Foundation, a major educational foundation, also hired us to develop educational and challenge zone programs and facilitate staff training for their new science and technology youth innovation centre; we trained Grade K-12 teachers in inquiry-based learning and provided them with 42 curriculum-linked scripts and 8 challenges.

Closer to home, we developed, fabricated and delivered several energy and electricity exhibits for London Hydro as a gift to the London Children's Museum in London, Ontario.

60 NEW
citizens took part in the Ontario Science Centre's citizenship ceremony

Fostering the curiosity that powers innovation

At our 2016 RBC Innovators' Ball, we discovered what a rocket scientist, a cardiovascular surgeon and social entrepreneurs all have in common – a love for science. Celebrating curiosity and innovation, this memorable evening featured presentations from four of the brightest innovators in their fields: Natalie Panek, a rocket scientist at MDA Robotics; Dr. Glen Van Arsdell, head of cardiovascular surgery at SickKids; and Robert Kaul and Dr. Sonny Kohli, co-founders of Cloud DX.

Our signature fundraiser built on its track record of championing vital community access initiatives, bringing together Canadian visionaries to celebrate new ideas and inspire new perspectives. In just nine years, the event has raised approximately $4 million to ensure accessibility to the wonder of science for everyone with a thirst for knowledge and discovery. Thank you to our team of dedicated volunteers and generous sponsors for making it all possible.

ONTARIO **SCIENCE** CENTRE
RBC Innovators' Ball

WATCH OUR SIZZLE REEL!
bit.ly/2016RBCiBall

OPENING DOORS TO CURIOSITY

RBC INNOVATORS' BALL 2016 AND INNOVATORS CIRCLE DONORS

RBC INNOVATORS' BALL 2016

This event celebrates curiosity and innovation, with the goal of raising funds to help keep the Ontario Science Centre affordable and accessible to all who wish to visit. Thank you to our 2016 RBC Innovators' Ball sponsors and supporters.

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NOTE: Adopt-a-Class Challenge supporters are recognized alongside our annual donors.

INNOVATORS CIRCLE

The Innovators Circle is a group of community-minded supporters who recognize that science is the most powerful tool we have to understand and address the challenges of our ever-changing world. Members of the Innovators Circle have provided generous cumulative support of $25,000 or more.

$15,000,000+

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Beth and Brent Wilson

"I have never been in a place where EVERY single employee was so welcoming, nice, friendly, glad to be there and made us feel like we were part of the team - we noticed it with every guest that interacted with a staff person at the Science Centre. That was some of the most excellent all-round customer experience I've ever witnessed."

– Jay Smith, University of Waterloo research volunteer, 2017 March Break

RELATIONSHIPS, IDEAS AND VISION

MAJOR ANNUAL SPONSORS, SUPPORTERS AND DONORS

We gratefully acknowledge the investment and generosity of our sponsors and donors. These supporters add to our knowledge, introduce us to new ideas and other partners and help sustain the vision and activities of the Ontario Science Centre. (April 2016 – March 2017)

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TELUS / *Community Day Sponsor*
Toronto Star / *Media Sponsor*
University of Waterloo / *Biomechanics Exhibition: Knowledge Partner*
Western University – Engineering / *Wild Weather Exhibition: Knowledge Partner*

3,926
summer campers

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ONTARIO SCIENCE CENTRE SCIENCE SCHOOL

Toronto Catholic District School Board / *Science School Supporter*
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97,149
community access visitors

"Your generosity has given our students the opportunity to explore hands-on activities in an exciting environment and allowed them to become scientists by using their senses to make observations and discoveries about the world around us."

– Sharon Whitton, Grade 1 Teacher, Essex Public School, Toronto

SUSTAINING OPPORTUNITIES

INDIVIDUAL ANNUAL DONORS

Every year, we are grateful to our annual donors and their families who support our goal to nurture wonder and excitement. (Gifts received April 2016 – March 2017)

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Our perennial donors provide committed, long-term support by making annual contributions over a number of years.

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Beth and Brent Wilson

36,407
students attended through our Adopt-a-Class program

WATCH OUR SIZZLE REEL!
bit.ly/AdoptaClass

LEADERSHIP AND GENEROSITY

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A remarkable number of people go the extra mile to ensure our success. We thank our volunteers for their leadership.

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December 8, 2010 - December 7, 2016

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Bruce Poon Tip
Chief Executive Officer
G Adventures
June 11, 2008 - September 16, 2017

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Professor and York Research Chair
Cognitive Neuroscience of Memory,
Department of Psychology and Vision: Science to Applications (VISTA) Program
York University
September 8, 2015 - September 7, 2018

Michael Serbinis
Founder & CEO, LEAGUE Inc.
CEO, Three Angels Capital
May 4, 2011 - May 3, 2017

David Sharma
President
TELUS Partner Solutions
November 16, 2016 - November 15, 2019

Barbara Sherwood Lollar
Professor, Department of Geology
University of Toronto
April 4, 2007 - April 30, 2016

Molly S. Shoichet
University Professor, Faculty of Applied Science & Engineering
University of Toronto
December 7, 2016 - December 6, 2019

Karim Sunderji
President
KRS Hospitality Group
March 11, 2015 - March 10, 2018

Chris Tambakis
CEO, North America
Adgar Investments & Development
October 26, 2016 - October 25, 2019

Karen Weaver
Executive Vice-President & CFO
D+H
December 5, 2012 - December 4, 2018

11,479
Community Day visitors – our most popular yet

176
volunteers contributed 17,654 hours

RBC INNOVATORS' BALL COMMITTEE

The RBC Innovators' Ball Committee is a dynamic group of volunteers who made our 2016 fundraiser a thought-provoking and captivating night to remember.

CO-CHAIRS

Sam Sebastian, Managing Director, Google Canada
Kathy Sebastian
Brett Marchand, President & CEO, Cossette and Vision 7 International
Cynthia Marchand

COMMITTEE MEMBERS

Denise Bombier, Director, Brand & Customer Experience Marketing, TELUS
Jacquelina Calisto, Vice President, Commercialization and Digital Delivery, RBC
Joseph Canavan, Principal, Canavan Capital
Brian Chu, Founding Partner, Bogart Robertson & Chu LLP
Susan Doniz, CIO, Qantas Group
Mark Fieder, Principal, Managing Director, Ontario, Avison Young Commercial Real Estate
Michael Serbinis, Founder & CEO, LEAGUE Inc., CEO, Three Angels Capital
John Stackhouse, Senior Vice-President, Office of the CEO, RBC
Chris Tambakis, CEO, North America, Adgar Investments & Development
Dan Wilson, Partner, KPMG LLP

ONTARIO
SCIENCE
CENTRE

June 13, 2017

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

Management and the Board of Trustees of The Centennial Centre of Science and Technology are responsible for the financial statements and all other information presented in the Annual Report. The financial statements have been prepared by Management in accordance with the Canadian public sector accounting standards, and, where appropriate, include amounts based on Management's best estimates and judgments.

The Centennial Centre of Science and Technology is dedicated to the highest standards of integrity in its business. To safeguard assets, The Centennial Centre of Science and Technology has a sound set of internal financial controls and procedures that balance benefits and costs. Management has developed and maintains financial and management controls, information systems and management practices to provide reasonable assurance of the reliability of financial information.

The Finance and Operations Committee and the Board of Trustees meet quarterly to oversee the financial activities of The Centennial Centre of Science and Technology, including an annual review of the financial statements and the Auditor General's report. The Finance and Operations Committee recommends the financial statements to the Board of Trustees for approval. The financial statements have been approved by the Board of Trustees.

The financial statements have been audited by the Office of the Auditor General of Ontario. The Auditor General's responsibility is to express an opinion on whether the financial statements are fairly presented in accordance with Canadian public sector accounting standards. The Independent Auditor's Report that appears as part of the financial statements outlines the scope of the Auditor's examination and opinion.

Maurice Bitran, Ph.D.
Chief Executive Officer

Terri Lang
Chief Operating Officer

Office of the Auditor General of Ontario
Bureau du vérificateur général de l'Ontario

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of The Centennial Centre of Science and Technology
and to the Minister of Tourism, Culture and Sport

I have audited the accompanying financial statements of The Centennial Centre of Science and Technology, which comprise the statement of financial position as at March 31, 2017, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of The Centennial Centre of Science and Technology as at March 31, 2017 and the results of its operations, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Susan Klein, CPA, CA, LPA
Assistant Auditor General

Toronto, Ontario
June 13, 2017

THE CENTENNIAL CENTRE OF SCIENCE AND TECHNOLOGY

STATEMENT OF FINANCIAL POSITION

As at March 31, 2017

	2017 ($ 000)	2016 ($ 000)
ASSETS		
Current		
Cash	**11,793**	11,186
Cash - Internally Restricted Capital Reserve Fund (Note 3 (J))	**3,000**	-
Accounts receivable (Note 4)	**532**	1,353
Prepaid expenses	**813**	970
Inventory of general stores	**100**	106
	16,238	13,615
Capital Assets (Note 5)	**10,150**	11,955
	26,388	25,570
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued liabilities	**2,276**	2,287
Deferred revenue	**3,523**	4,032
Due to Ontario Infrastructure and Lands Corporation	**1,888**	869
Due to the Province of Ontario	**1,214**	924
Loan payable to Ontario Financing Authority	**-**	500
	8,901	8,612
Long-Term Liabilities		
Accrued employee benefit obligation (Note 10 (C))	**3,056**	3,237
Deferred Capital Contributions (Note 6)	**8,761**	8,895
	11,817	12,132
	20,718	20,744
Net Assets		
Invested in capital assets (Note 7)	**1,389**	3,060
Accumulated surplus	**1,281**	1,766
Internally restricted capital reserve fund (Note 3 (J))	**3,000**	-
	5,670	4,826
	26,388	25,570

Commitments and Contingencies (Note 12)

The accompanying notes are an integral part of the financial statements.

Approved on behalf of the Centre:

Brian Chu
Chair, Board of Trustees

Karim Sunderji
Chair, Finance and Operations Committee

THE CENTENNIAL CENTRE OF SCIENCE AND TECHNOLOGY

STATEMENT OF OPERATIONS

For the Year Ended March 31, 2017

	2017 ($ 000)	2016 ($ 000)
Revenue		
Province of Ontario		
Operating grant	**15,476**	15,476
Occupancy grant (Note 12 (A))	**3,888**	3,888
Other grants	**299**	202
General Admission and Parking Fees	**5,110**	5,201
Revenue from Ancillary Operations (Schedule 1)	**11,295**	12,114
Corporate Donations – Agents of Change Project (Note 13)	**94**	115
	36,162	36,996
Expenses		
General Operations		
Exhibits and Programs	**2,706**	2,714
Marketing and Advertising	**2,144**	1,804
Visitor Services	**3,235**	3,116
Facility Operations	**5,142**	5,219
Program Management	**3,518**	3,641
Administration	**3,604**	3,937
Occupancy Costs (Note 12 (A))	**5,347**	5,256
Expenses from Ancillary Operations (Schedule 1)	**8,364**	8,323
Agents of Change project (Note 13)	**94**	115
	34,154	34,125
Income before amortization and undernoted items	**2,008**	2,871
Less:		
Amortization of Deferred Capital Contributions (Note 6)	**1,840**	5,829
Amortization Expense	**(3,039)**	(7,206)
	(1,199)	(1,377)
Income before undernoted items	**809**	1,494
Add:		
Undernoted items – Curtailment of accrued employee benefit obligation (Note 10 (C))	**35**	888
Net income for the year	**844**	2,382

The accompanying notes are an integral part of the financial statements.

THE CENTENNIAL CENTRE OF SCIENCE AND TECHNOLOGY

STATEMENT OF CHANGES IN NET ASSETS

For the Year Ended March 31, 2017

	2017 ($ 000)				2016 ($ 000)
	Internally Restricted Capital Reserve Fund (Note 3 (J))	**Invested in Capital Assets**	**Accumulated Surplus from Operations**	**Total**	Total
Balance, beginning of year	**-**	**3,060**	**1,766**	**4,826**	2,444
Investment in capital assets		**(472)**	**472**	**-**	-
Transfer to Internally restricted capital reserve fund	**3,000**	**-**	**(3,000)**	**-**	-
Net income (loss) for the year	**-**	**(1,199)**	**2,043**	**844**	2,382
Balance, end of year	**3,000**	**1,389**	**1,281**	**5,670**	4,826

The accompanying notes are an integral part of the financial statements.

THE CENTENNIAL CENTRE OF SCIENCE AND TECHNOLOGY

STATEMENT OF CASH FLOWS

For the Year Ended March 31, 2017

	2017 ($ 000)	2016 ($ 000)
Cash Flows from Operating Activities		
Net income for the year	**844**	2,382
Adjustments for items not requiring an outlay of cash		
• Amortization of capital assets	**3,039**	7,206
• Amortization of deferred capital contribution	**(1,840)**	(5,829)
• Amortization of long term portion of deferred concessionaire revenue	**-**	(36)
• Curtailment of accrued employee benefit obligation	**(35)**	(888)
	2,008	2,835
Net change in non-cash working capital	**1,627**	607
Net cash provided by operating activities	**3,635**	3,442
Cash Flows used in Capital Activities		
Capital Assets acquisitions	**(1,234)**	(730)
Cash Flows from Financing Activities		
Loan repayment – Ontario Financing Authority	**(500)**	(500)
Deferred capital contributions	**1,706**	1,653
Net cash generated from financing activities	**1,206**	1,153
Net change in cash for the year	**3,607**	3,865
Cash, beginning of year	**11,186**	7,321
Cash, end of year	**14,793**	11,186
Cash Consists of:		
Cash	**11,793**	11,186
Cash - Internally Restricted Capital Reserve Fund	**3,000**	-
	14,793	11,186

The accompanying notes are an integral part of the financial statements.

THE CENTENNIAL CENTRE OF SCIENCE AND TECHNOLOGY

SCHEDULE OF REVENUE AND EXPENSES FROM ANCILLARY OPERATIONS

For the Year Ended March 31, 2017

Schedule 1

	2017 ($ 000)			2016 ($ 000)		
	Revenue	**Expenses**	**Net**	Revenue	Expenses	Net
OMNIMAX® Theatre	**1,278**	**1,395**	**(117)**	1,203	1,291	(88)
International Sales & Rentals	**2,227**	**1,872**	**355**	2,605	2,197	408
Educational Programs & Admission	**1,281**	**1,928**	**(647)**	1,153	1,606	(453)
Recreation & Family Learning Experiences	**1,201**	**854**	**347**	1,127	783	344
Memberships	**2,247**	**539**	**1,708**	2,252	504	1,748
Concessions	**163**	**120**	**43**	428	101	327
Interest	**161**	**-**	**161**	133	-	133
Adult & Corporate Learning Experiences	**484**	**269**	**215**	716	443	273
Sponsorships & Donations	**2,485**	**1,180**	**1,305**	2,657	1,152	1,505
Program Support & Other Revenue	**67**	**18**	**49**	42	32	10
Bank & Service Fees	**-**	**189**	**(189)**	-	214	(214)
	11,594	**8,364**	**3,230**	12,316	8,323	3,993
Less: Provincial Programs	**(299)**	**-**	**(299)**	(202)	-	(202)
Totals	**11,295**	**8,364**	**2,931**	12,114	8,323	3,791

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

March 31, 2017

1. NATURE OF THE BUSINESS

The Centennial Centre of Science and Technology, commonly known as the Ontario Science Centre (the Centre), a government agency of the Province of Ontario, was incorporated without share capital pursuant to the *Centennial Centre of Science and Technology Act*. The objectives of the Centre are to:

a) maintain and operate a science centre and related facilities that will stimulate the interest of the public;
b) conduct a program of education in the origins, development and progress of science and technology, and their relationship to society;
c) depict the role of Ontario in the furtherance of science and technology; and
d) collect, manufacture, market, exhibit and sell objects and displays.

Under the *Centennial Centre of Science and Technology Act*, the Centre is exempted from federal and provincial income taxes.

2. BASIS OF PRESENTATION

These financial statements are prepared in accordance with the Public Sector Accounting Standards, which constitutes generally accepted accounting principles for government not-for-profit organizations in Canada ("GAAP"). The Centre has chosen to use the standards for government not-for-profit organizations that include the 4200 series of the Public Sector Accounting Standards.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed to prepare these financial statements are summarized below:

(A) REVENUE RECOGNITION

The Centre follows the deferral method of accounting for revenue.

Government grants are recognized on a monthly basis as they are used for their intended purposes.

Revenue from exhibits manufactured for sale is recognized on a percentage-of-completion basis.

Revenues from general admissions, parking and other ancillary operations are recognized when the services are provided.

Pledged donations, other than those designated for capital purposes, are recognized as revenue when funds are received.

(B) ALLOCATION OF EXPENSES

Expenses are reported in the Statement of Operations on a functional basis. The costs of each function include the salaries and benefits, supplies, and other expenses that are directly related to the function. The Centre also incurs general support expenses in the variety of activities it undertakes. These expenses are considered a function in their own right and are reported as Administration expenses.

(C) DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent the amount of donations and government grants received and used, or to be used to acquire capital assets that have not yet been recognized as revenue. Revenue is recognized over the same period as the expected life of the capital assets to which they relate.

(D) DEFERRED REVENUE

Deferred revenue is comprised mainly of deferred sponsorships, the unexpired portion of annual membership fees and deposits for future exhibit rentals.

(E) CAPITAL ASSETS

Capital assets are recorded at cost less accumulated amortization. Amortization begins when capital assets are ready for use. Amortization is calculated using the straight-line method over the estimated useful lives of the assets as indicated below:

Leasehold Improvements	10 years
Exhibits	10 years
OMNIMAX® Theatre Leasehold Improvements	20 years
Exhibits – Rentals	4 or 5 years
Furniture, Fixtures and Equipment	5 years
Computers	3 years

The land on which the Centre is located is leased from the City of Toronto for $1 per annum on a 99-year lease, which commenced July 1, 1965. The Province owns the buildings, which house the Centre. For details of occupancy costs see Note 12 (A).

(F) INVENTORY

General stores inventory is valued at cost using the first-in, first-out (FIFO) method.

(G) FINANCIAL INSTRUMENTS

The Centre's financial instruments, which include cash, restricted cash, accounts receivable, and accounts payable and accrued liabilities, due to Ontario Infrastructure and Lands Corporation and due to the Province of Ontario, are all valued at cost less any amount for valuation allowance.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(H) USE OF ESTIMATES

The preparation of financial statements in accordance with the Public Sector Accounting Standards requires that management make estimates and assumptions that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions may change over time as new information is obtained or subsequent developments occur. Actual amounts could differ from these estimates. The items subject to the most significant estimates are amortization of capital assets, accrued liabilities and accrued employee benefit obligation.

(I) EMPLOYEE BENEFITS

The costs of severance entitlements under the *Public Service of Ontario Act* and unused vacation entitlements earned by employees during the year are accrued for in the financial statements. The costs of any legislated severance are recognized when earned by eligible employees.

(J) INTERNALLY RESTRICTED CAPITAL RESERVE FUND

During the year, the Board approved the creation of an internally restricted capital reserve fund including a transfer of $3,000,000 from accumulated surplus. The capital reserve fund was established to provide funding for the planned entrance and OMNIMAX renovation.

4. RISKS RELATED TO FINANCIAL INSTRUMENTS

The risks related to the Centre's financial instruments are as follows:

Credit risk – The Centre's exposure to credit risk is minimal. The Centre determines on a continuing basis, the probable credit losses and sets up a provision for losses, if necessary, based on the estimated realizable value.

Below the accounts receivable aging is summarized:

				($ 000)
	Current	+60 Days	+90 Days	Total
General Accounts Receivable	197	-	-	197
Admissions	70	-	-	70
Facility Rental	11	-	-	11
International Sales	232	-	22	254
Totals	510	-	22	532

Currency risk – The Centre realizes approximately 4.35% (2016: 3.93%) of its total revenue in foreign currency. Consequently, some assets and revenues are exposed to foreign exchange fluctuations. Cash, accounts receivable and deferred revenue in US dollars are converted into Canadian dollars at year-end.

Liquidity risk – The Centre's exposure to liquidity risk is minimal as the Centre has a sufficient cash balance to settle all current financial liabilities. As of March 31, 2017, the Centre had liquid current assets of $12,425,000 (2016: $12,645,000) to settle current financial liabilities of $5,378,000 (2016: $4,580,000).

5. CAPITAL ASSETS

Capital assets consist of the following:

	2017 ($ 000)			2016 ($ 000)
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold Improvements	34,995	31,649	3,346	4,408
Exhibits	28,528	23,472	5,056	5,658
OMNIMAX® Theatre Leasehold Improvements	15,331	15,331	-	45
Exhibits – Rentals	1,899	1,313	586	532
Furniture, Fixtures and Equipment	2,010	1,398	612	437
Computers	2,637	2,087	550	875
Total	85,400	75,250	10,150	11,955

Net carrying amounts of Capital Assets (work-in-progress) not being amortized as at March 31:

	2017 ($ 000)	2016 ($ 000)
Leasehold Improvements	22	2
Exhibits - Rentals	-	311
Furniture, Fixtures and Equipment	3	5
Computers	168	341
Total	193	659

6. DEFERRED CAPITAL CONTRIBUTIONS

The changes in the deferred capital contributions balance are as follows:

	2017 ($ 000)	2016 ($ 000)
Balance, beginning of year	8,895	13,071
Net additions/transfers during year	1,706	1,653
Amortization of deferred capital contributions	(1,840)	(5,829)
	8,761	8,895

The ending balance of deferred capital contributions consists of the following:

	2017 ($ 000)	2016 ($ 000)
Agents of Change Project	440	124
Health and Safety Initiatives	7,105	7,241
Exhibits	1,216	1,347
Exhibits – Rentals	-	183
	8,761	8,895

7. INVESTED IN CAPITAL ASSETS

Invested in capital assets represents the following:

	2017 ($ 000)	2016 ($ 000)
Capital assets, net	10,150	11,955
Less amount financed by deferred capital contributions	(8,761)	(8,895)
	1,389	3,060

8. PROPERTY MAINTENANCE AND REPAIRS

Certain major maintenance and repair expenses of the Centre are absorbed by the Province of Ontario, through Ontario Infrastructure and Lands Corporation, and are not included in the Statement of Operations.

9. ECONOMIC DEPENDENCE

The Centre is dependent on the Province of Ontario for financial assistance to cover some of the costs of operations.

10. EMPLOYEE BENEFITS

(A) PENSION BENEFITS

The Centre's full-time employees participate in the Public Service Pension Fund (PSPF) and the Ontario Public Service Employees' Union Pension Fund (OPSEU-PF), which are defined benefit pension plans for employees of the Province and many provincial agencies. The Province of Ontario, which is the sole sponsor of the PSPF and a joint sponsor of the OPSEU-PF, determines the Centre's annual payments to the funds. As the sponsors are responsible for ensuring that the pension funds are financially viable, any surpluses or unfunded liabilities arising from statutory actuarial funding valuations are not assets or obligations of the Centre.

The Centre's annual payment of $1,300,042 for the current year (2016: $1,289,994), is included in salaries and employee benefit costs allocated to various expense categories in the Statement of Operations. See also Note 11.

(B) POST-EMPLOYMENT NON-PENSION BENEFITS

The cost of post-employment non-pension benefits are paid by the Province of Ontario and are not included in the Statement of Operations.

(C) ACCRUED EMPLOYEE BENEFIT OBLIGATION

The accrued employee benefit obligation includes accrued severance entitlements. The total costs for the year amount to $208,000 (2016: $95,000) and are included in salaries and benefits, disclosed in note 11. During the year, the accrued employee benefits obligation was reduced by $35,000 (2016: $983,000) due to a curtailment resulting from changes under the Public Service Act of Ontario.

The accrued employee benefit obligation was calculated using the projected benefit method based on the following assumptions, which are consistent with the Province of Ontario's March 31, 2016 actuarial valuation: discount factor of 0.76 (2016: 0.73); and estimated average years to retirement of 10.00 years (2016: 10.04 years). Due to curtailment of the plan during the year, no assumption for wage and salary escalation was used (2016: 1.86%). These assumptions are management's best estimate of future inflation rates, employee salary levels and other underlying assumptions.

11. BREAKDOWN OF EXPENSES

Expenses are reported in the Statement of Operations on a functional basis. Total expenses by type are as follows:

	2017 ($ 000)	2016 ($ 000)
Salaries and Benefits	19,815	20,287
Other Direct Operating Expenses	14,339	13,838
	34,154	34,125

12. COMMITMENTS AND CONTINGENCIES

(A) OCCUPANCY COST

The Province, through Ontario Infrastructure and Lands Corporation, charges the Centre an accommodation fee for occupying its facilities. The fee covers rent, taxes, maintenance and certain operating costs. The lease is being renewed on a year-to-year basis until a new agreement is reached between the Centre and the Province. The minimum lease payment for the coming year is $4,872,000. The Centre received a grant of $3,888,000 from the Ministry of Tourism, Culture and Sport in the current year towards occupancy costs.

(B) EXHIBITS AND SERVICES

The Centre has committed to the rental of several exhibits which have contracts over the next year. Additionally, the Centre has entered into contracts for various maintenance and utility services spanning several years. Total committed costs relating to exhibit rentals and maintenance contracts for the next three fiscal years are as follows:

	($ 000)
2017/18	3,652
2018/19	1,815
2019/20	1,210
	6,677

13. PLEDGES FOR AGENTS OF CHANGE PROJECT AND OTHER PROGRAMS

In 2001 the Centre embarked on a capital project called Agents of Change, which focuses on innovation and has renewed about one quarter of the Centre's public space, including the creation of seven new Experience Areas. Up to March 31, 2017, the Centre has received approximately $46,460,000 of contributions, $16,500,000 of which was received from the Government of Ontario and the remainder from private sector companies or individuals.

As well, the Centre is active in obtaining sponsorships and donations from the private sector to support new projects, experiences and operations.

Amounts pledged and agreed to but not yet received from the private sector have not been recognized as revenue, deferred revenue or deferred capital contributions as of March 31, 2017 and are as follows:

	Agents of Change ($ 000)	Other Programs ($ 000)
2017/18	490	800
2018/19	485	475
2019/20	-	250
	975	1,525

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation used in the current year.

ONTARIO SCIENCE CENTRE
RBC Innovators' Ball

"It's a celebration that could only happen here – at the Ontario Science Centre – because in this place, young people discover their potential to explore, collaborate and invent. They discover the power of their curiosity."

– Sam Sebastian, Managing Director, Google Canada (2016 Event Co-Chair, speaking at the RBC Innovators' Ball)

"RBC is proud to be working together with the Ontario Science Centre to nurture innovation and advance science in Canada."

– Bruce Ross, Group Head, Technology and Operations, RBC

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ONTARIO SCIENCE CENTRE
An agency of the Government of Ontario